

# **Capital Planning Committee**

Presentation to Town Meeting

Spring 2023 Annual Town Meeting  
Arlington, Massachusetts

Timur Kaya Yontar, CPC Chair

*“The time to repair the roof  
is when the sun is shining.”  
—John F. Kennedy*

# Agenda

1. Thanks
2. Report Content
3. Acquisitions
4. Debt Service
5. Capital Budget Size

# 1. Thanks

- Town & School departments and FinComm
- Capital Planning Committee  
**Joseph Barr Ida Cody Jose Farias  
Darrel Harmer Jonathan Haughton Kate Loosian  
Phyllis Marshall Christopher Moore Joe Solomon  
Julie Wayman Timur Kaya Yontar**
- Special Shout-Outs  
**Alex Magee, Christopher Moore, Julie Wayman**

## 2. Report Content

- Article 38 Vote: FY2024 Capital Budget (*pp 1-6*)
  - Acquisitions
  - Debt Service
  
- Five-Year Capital Plan
  - FY2024
  - “Out years”
  
- Appendix: Comprehensive Lists of Plan Items
  - Cost, timing, and funding source


### 3. Acquisitions: \$13.3 M in FY2024

- Article 38, Sections 2, 4, & 5
  - Paid by Cash, “Other” funds, and Bonds
- Detailed text (*pp 18–23*) and table (*pp 24–25*)
  - Public Works                      \$6.1 M (46%)
  - Schools & School IT              \$3.7 M (28%)
  - Town Buildings              \$1.3 M (10%)
  - Fire & Police                      \$1.0 M (8%)
  - Library, IT, Recreation      \$0.7 M (5%)
  - All Other                      \$0.4 M (3%)
- New Bonds (\$3.7 M) incur future debt

## 4. Debt Service: \$19.2 M in FY2024

- Article 38, Section 3
  - Paid mostly by Cash from General Tax
- Covers principal & interest on prior years' bonds
  - Both “non-exempt” and “exempt” debt
- Capital Plan = “Non-Exempt” debt
  - “Exempt” debt = above & beyond Capital Plan
  - Authorized by debt exclusion votes

# 5. Capital Budget Size: \$9.5 M in FY2024



| Fiscal Year           | FY 2024       | FY 2025       | FY 2026       | FY 2027       | FY 2028       | Total           |
|-----------------------|---------------|---------------|---------------|---------------|---------------|-----------------|
| Net Non-Exempt Plan   | \$9,492,256   | \$10,384,653  | \$10,333,924  | \$10,627,826  | \$10,832,028  | \$51,670,688    |
| Pro Forma Budget      | \$189,868,822 | \$198,408,030 | \$206,313,096 | \$215,105,161 | \$223,752,581 | \$1,033,447,690 |
| Budget For Plan at 5% | \$9,493,441   | \$9,920,402   | \$10,315,655  | \$10,755,258  | \$11,187,629  | \$51,672,385    |
| Plan as % of Revenues | 5.00%         | 5.23%         | 5.01%         | 4.94%         | 4.84%         | 5.00%           |
| Variance From Budget  | \$1,185       | (\$464,252)   | (\$18,269)    | \$127,432     | \$355,601     | \$1,697         |

- Rule: Up to 5% of Town Budget (*pp 12-14*)
- Allows long-term planning with fiscal discipline
- Since size is capped, we make tradeoffs
  - If request for additional item, it won't raise your taxes
  - Something else must be cut, reduced, or

# In Conclusion

- This was the brief version
  - Please also see the full Report
- We will be glad to answer your questions
- We respectfully request your affirmative vote on **Article 38, the FY2024 Capital Budget**

**STAY SAFE!**